

Thank you for your attention to this matter.

Sincerely,

BART GORDON,
Chairman.

GREATER MARYVILLE CHAMBER
OF COMMERCE

HON. SAM GRAVES

OF MISSOURI

IN THE HOUSE OF REPRESENTATIVES

Monday, April 30, 2007

Mr. GRAVES. Madam Speaker, I proudly pause to congratulate the Greater Maryville Chamber of Commerce on their Centennial Anniversary. On April 23, 1907, the chamber was created when area businessmen came together to improve the economic vitality by promoting businesses and community and enhancing the quality of life in Maryville, Missouri.

The mission of the Greater Maryville Chamber of Commerce is to support advancing agriculture, education, industry, legislation, retail, professional services, recreation, and tourism of the City of Maryville and its surrounding area.

The City of Maryville, organized on February 14, 1845, has become the commercial, educational and entertainment center for the region by hosting such events as fairs, auto shows, and rodeos.

Madam Speaker, I am proud to represent the Greater Maryville Chamber of Commerce and congratulate them on 100 years of service and I look forward to future celebrations.

INTRODUCTION OF NEW MARKETS
TAX CREDIT BILL

HON. RON LEWIS

OF KENTUCKY

IN THE HOUSE OF REPRESENTATIVES

Monday, April 30, 2007

Mr. LEWIS of Kentucky. Madam Speaker, I am pleased to join my colleague Congressman NEAL in introducing legislation to extend New Markets Tax Credit program for an additional five years through 2013.

Originally authorized in 2000 as part of the bi-partisan Community Renewal Tax Relief Act, the New Markets Tax Credit has been successful in meeting its principal goal—namely, mobilizing capital to economically distressed urban and rural communities.

Reports from the U.S. Department of the Treasury, reveals that interest in the NMTC from the investor market continues to increase at a rapid pace. More than \$7.7 billion in new private capital has already been raised from 560 distinct investors. A recent report released by GAO indicates that 88% of investors in New Markets Tax Credit projects would not have made the same investment without the Credit.

In addition to stimulating private investment, the credit is creating jobs and financing business development in low-income communities across the United States. In my home state of Kentucky, the credit has been very active. Seven Kentucky-based community development entities (CDEs) have received credit allocations totaling \$153.5 million since 2003. One of these CDEs, Kentucky Highlands Invest-

ment Corporation, is using its \$22 million allocation to invest in health-related businesses and health care facilities in rural Kentucky. Community Ventures Corporation, also secured \$24 million in credits to invest in new and expanding businesses throughout the Commonwealth. These projects have the potential to create new jobs. To date, Community Ventures Corporation has used its credits to raise \$24 million in investment that has been deployed in businesses throughout the state and it has a pipeline of qualified businesses seeking more than \$121 million in NMTC financing that will have to wait until they can secure additional credits.

I believe the NMTC is a successful program because it brings diverse groups together—public and private sectors, investment banks and community development corporations—to attract private capital and jobs into some of the nation's most impoverished areas.

The NMTC has been successful because of the emphasis it places on community involvement. Private sector investment flows through entities like Kentucky Highlands Investment Corporation and Community Ventures Corporation that are extremely knowledgeable about the communities they serve and are experienced in providing the types of patient, flexible capital which conventional lenders and investors are unable to provide directly in that market.

The NMTC continues to be a catalyst for small business development. It has fostered start-ups, technology firms, manufacturers, neighborhood retail stores, and shopping centers in low-income communities. These investments in turn have created many jobs.

In addition, the NMTC has been used to finance vital community facilities that are often lacking in poor communities—charter schools, community health centers, biotechnology campuses, employment training centers, day care facilities, as well as mixed-use commercial and housing developments. These facilities are essential to help qualified communities grow and thrive.

I am a strong believer in the potential of the New Markets Tax Credit to bring capital to communities that have traditionally been left behind. I was pleased to be one of the leaders of the campaign to extend the Credit in 109th Congress and am proud of our accomplishments during that period of time. I continue to believe that Congress should extend the New Markets Tax Credit for several years, or provide a permanent authorization. Investors, CDE's and businesses need greater certainty in planning and implementing revitalization strategies in economically distressed urban and rural communities.

For this reason, I believe this legislation takes the correct course by authorizing this program for 5 years. I urge my colleagues to join us in co-sponsoring the New Markets Tax Credit Extension Act of 2007.

WILD FREE-ROAMING HORSES AND
BURROS SALE AND SLAUGHTER
PROHIBITION

SPEECH OF

HON. SAM FARR

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Thursday, April 26, 2007

Mr. FARR. Mr. Chairman, I rise today in strong support of H.R. 249, to ban the com-

mercial sale and slaughter of wild free-roaming horses and burros.

At the beginning of the 20th century, there were an estimated 2 million wild horses and burros, but by the 1950s there were only 20,000. Today, the number of horses has increased to 32,000. The population is mainly controlled through adoption. Since 1972, almost 217,000 horses have been adopted.

This is mostly due to the Wild Free-Roaming Horses and Burros Act of 1971, which has sought to preserve wild horses and burros on federal lands and has made the Bureau of Land Management (BLM) responsible for their preservation.

In 2004, the Wild Free-Roaming Horses and Burros Act was amended to reverse the longstanding policy that protected wild horses from being shipped off to slaughterhouses. It also removed the criminal penalties that are imposed for such actions. Seeking to correct this injustice is H.R. 249, which would once again place a prohibition on the commercial sale and slaughter of wild horses and burros.

As a compassionate society, we have an obligation to protect all animals. Some scientists have found that America's wild horses have greater genetic diversity, as compared to their domestic counterparts, due to little inbreeding.

Sadly, this bill is too late to save some horses. There have been several cases of horses that were purchased for seemingly innocuous reasons and then sent immediately to slaughter. H.R. 249 would protect the more than 8,400 horses that are in jeopardy of being slaughtered.

Mr. Chairman, I urge my colleagues to pass H.R. 249, which would restore the prohibition on the commercial sale and slaughter of wild free-roaming horses and burros.

RECOGNIZING MAXWELL "MAX"
WILLIAM ELDON PEPPER FOR
ACHIEVING THE RANK OF EAGLE
SCOUT

HON. SAM GRAVES

OF MISSOURI

IN THE HOUSE OF REPRESENTATIVES

Monday, April 30, 2007

Mr. GRAVES. Madam Speaker, I proudly pause to recognize Maxwell "Max" William Eldon Pepper, a very special young man who has exemplified the finest qualities of citizenship and leadership by taking an active part in the Boy Scouts of America, Troop 376, and in earning the most prestigious award of Eagle Scout.

Maxwell has been very active with his troop, participating in many scout activities. Over the years Maxwell has been involved with scouting, he has earned 28 merit badges and held numerous leadership positions, serving as Librarian, Assistant Patrol Leader, and Quartermaster. Maxwell is an Ordeal Member in the Order of the Arrow and a Warrior in the Tribe of Mic-O-Say.

Madam Speaker, I proudly ask you to join me in commending Maxwell "Max" William Eldon Pepper for his accomplishments with the Boy Scouts of America and for his efforts put forth in achieving the highest distinction of Eagle Scout.